

## Fortune Real Estate Investment Trust

Established in 2003, Fortune Real Estate Investment Trust ("Fortune REIT") is the first REIT to hold Hong Kong assets and is currently listed on the Main Board of The Stock Exchange of Hong Kong Limited.

Fortune REIT currently holds a portfolio of 16 private housing estate retail properties in Hong Kong and 1 neighborhood mall in Singapore, comprising approximately 3 million square feet of retail space and 2,793 car parking spaces. Deeply rooted in the communities, Fortune Malls serve the daily needs of nearby residents, students and workers.

### Key Figures (As at 31 Dec 2023)

Total Valuation	HK\$ 39.0B
Portfolio Occupancy	94.4%
Gearing	24.6%
Interest Coverage	3.3 times
Effective Borrowing Cost	3.6%
Interest Cost Hedged	~62%

### Stock Information (As at 29 Dec 2023)

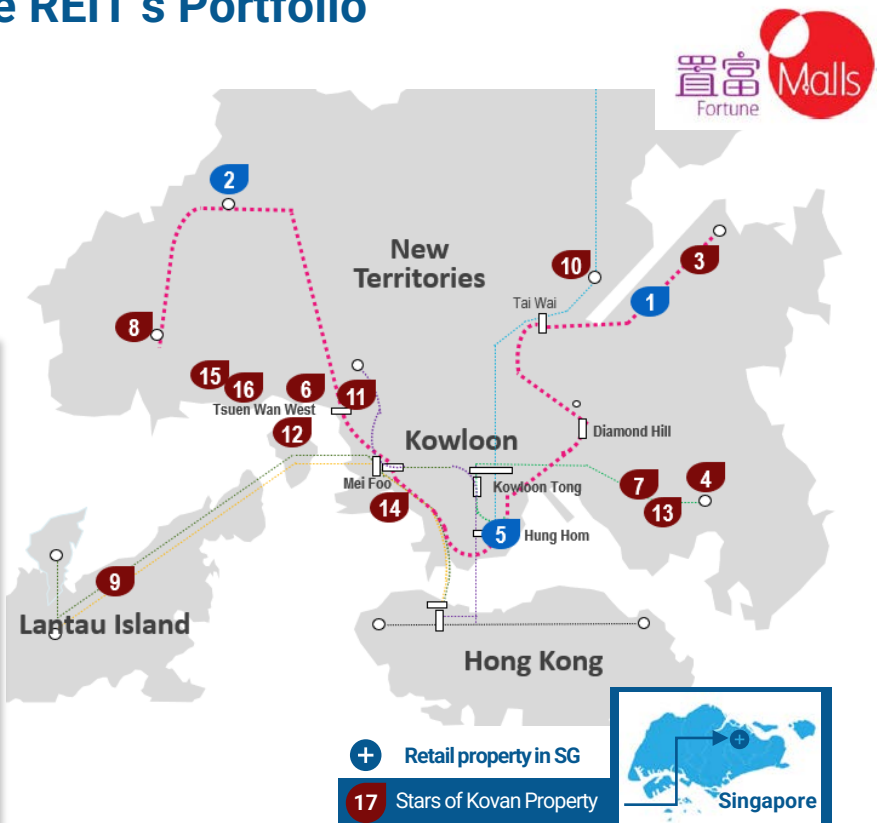
Stock Code	778.HK
Unit Price	HK\$ 4.96
NAV per unit	HK\$ 13.94
52 Week Range	HK\$ 4.36 - HK\$ 6.95
Market Capitalization	HK\$ 9.96B
Distribution Payment	Semi-annually

## Key Figures of Fortune REIT's Portfolio

<b>17</b> Neighbourhood Malls	<b>3 million</b> Sq. ft. of retail space
<b>&gt;1,260</b> Well diversified tenant base	<b>71%</b> Non-discretionary trades

### Portfolio Malls

- |                      |                     |
|----------------------|---------------------|
| 1 Fortune City One   | 10 Jubilee Square   |
| 2 +WOO               | 11 Smartland        |
| 3 Ma On Shan Plaza   | 12 Tsing Yi Square  |
| 4 Metro Town         | 13 Centre de Laguna |
| 5 Fortune Metropolis | 14 Hampton Loft     |
| 6 Belvedere Square   | 15 Lido Avenue      |
| 7 Laguna Plaza       | 16 Rhine Avenue     |
| 8 Waldorf Avenue     | 17 Stars of Kovan   |
| 9 Caribbean Square   |                     |

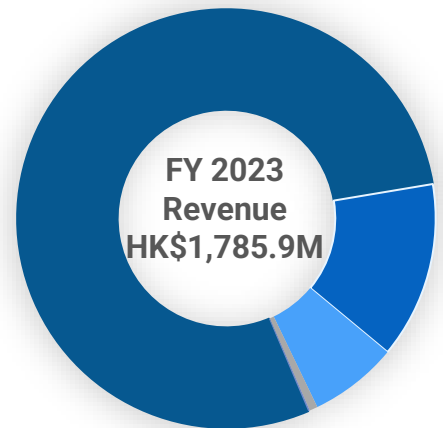


## FY 2023 Distribution

>90% income from stable source

<b>Payout Ratio</b>
<b>100%</b>
<b>DPU</b>
<b>40.38 HK cents</b>
<b>Distribution Yield<sup>3</sup></b>
<b>8.1%</b>

78.8%	Base rental <sup>1</sup>
13.7%	Charge-out income <sup>2</sup>
6.8%	Carpark income
0.6%	Turnover rent
0.1%	Other income



Notes:

1. Including license income and atrium income.
2. Charge-out income includes utilities charges and management fees etc.
3. Based on closing unit price of HK\$4.96 as at 29 Dec 2023

## AEIs projects to position for growth



**HK\$300M CAPEX for +WOO**



Attracted new tenants from F&B, fashion and shoes, and gifts and jewelry trades. On track for full completion in 2Q2024



**HK\$5.3M for Metro Town**



Reconfiguration of a vacant kindergarten into 3 shops, introduced new F&B and household tenants and yielded 11% ROI

## Well-positioned Trade Mix

(By Gross Rental Income )

### 71% from necessity trades

0.7%	Community Services
28.9%	Food & Beverages
4.9%	Homewares
24.6%	Services & Education
10.7%	Supermarkets
1.5%	Wet Markets
15.6%	Banking & Real Estate
2.0%	Electronics & IT
3.1%	Fashion & Shoes
3.7%	Gifts, Toys & Jewellery
2.3%	Entertainment & Sports
2.0%	Others

## Sustainability Endeavors:



Highest 5-star rating for 3 consecutive years



DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

1<sup>st</sup> HK REIT to receive SBTi approval for near term emission reduction target



100% HK malls with green building certification (Highest Excellent rating in management aspect)

**Green Financing**

62% sustainability-linked loan

## Constituent of:



MSCI HK Small Cap



Hang Seng REIT Index  
Hang Seng Corporate Sustainability Index



FTSE EPRA Nareit Global, Developed & Developed Asia Dividend+ Indices



GPR General Index